

SENATE BILL 982

By McNally

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 4, Part 17, relative to the privilege tax
imposed on persons engaged in certain
occupations.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 67, Chapter 4, Part 17, is amended by
adding the following as a new section:

67-4-1711.

(a) The commissioner of revenue is urged to study the advisability of using the following criteria in determining the amount of tax to be levied on persons subject to the tax: the profitability ratio for the type of vocation, profession, business, or occupation listed in § 67-4-1702(a) as measured by nation-wide averages derived from statistics, classifications, or other information published by the United States office of management and budget or the United States internal revenue service.

(b) If any such study is undertaken, the commissioner is urged to report any findings and recommendations to the chairs of the finance, ways and means committees of the senate and house of representatives by January 15, 2014.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring
it.